



## NEWS RELEASE

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For more information:  
Ashley Jared  
515.725.4934

### **Meriden and Saint Ansgar to benefit from nearly \$1 million in State Revolving Fund water quality loans to improve wastewater infrastructure**

#### ***Low-cost financing moves water projects forward***

Des Moines, Iowa – The Iowa Finance Authority recently approved a combined total of \$788,000 in water quality loans to assist the communities of Meriden and Saint Ansgar with water infrastructure projects. The funding is made available through State Revolving Fund Construction Loans, which offer three percent interest rates. The State Revolving Fund is a partnership between the Iowa Finance Authority and the Iowa Department of Natural Resources.

“The Iowa Finance Authority has provided more than 500 communities and municipalities with affordable financing for water infrastructure projects throughout the state,” said Iowa Finance Authority Executive Director Dave Jamison. “We are proud to partner with the cities of Saint Ansgar and Meriden. “They join a growing list of Iowa communities that recognize the State Revolving Fund as the best choice for moving their projects forward.”

The City of Meriden was granted a \$338,000 State Revolving Fund Construction Loan to aid in wastewater infrastructure improvements and lagoon expansion. The project to be completed is a total refurbishment of the main lift station and is expected to be complete in the spring of 2012.

“The State Revolving Fund loan is the most affordable method for financing our water quality initiatives,” said Meriden City Clerk, Robert Morse, “This financing will allow for a total refurbishment of the main lift station, sludge removal and sewer repair throughout the entire community, all projects essential to the upkeep and affordability of Meriden’s vital water resources.”

The City of Saint Ansgar was granted a \$450,000 State Revolving Fund Construction Loan for the re-routing of the existing sewer main on 7<sup>th</sup> Street and the replacement of street surfacing impacted by the project. The project is estimated to be complete in the spring of 2012.

“There are currently structural issues with the existing sewer mains, said Saint Ansgar City Clerk Diane Collier. “The State Revolving Fund loan will allow us to be proactive in moving this vital project forward to ensure a sound water infrastructure system for Saint Ansgar residents.”

Construction Loans are made available as part of the State Revolving Fund. For more information on Construction Loans, as well as other State Revolving Fund programs, visit [www.iowaSRF.com](http://www.iowaSRF.com).

*The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of low- and moderate-income Iowans. The Iowa Finance Authority also administers the State Revolving Fund (SRF) in cooperation with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.*

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